from Coal India Ltd. (CIL) or Damodar Valley Corporation (DVC) showing interest in MAMC. However, a letter from Centre of Indian Trade Unions has been received and copy of which was endorsed to Chairman (CIL) also.

As per the information received from DVC and CIL, DVC has submitted a draft MoU proposal for joint development of an underground mining and material handling equipment and machinery manufacturing facility in and around Durgapur which CIL for revival of M/s MAMC. The proposal of revival of M/s MAMC is still at the conceptual stage. Detailed action plan will be drawn by CIL after MoU with M/s DVC and other interested parties is finalized and signed.

As the assets of MAMC are under the custody of Official Liquidator appointed by High Court, DVC and CIL have to submit their plans directly to him.

Subsidiaries and joint ventures by PSUs

3602. SHRI PR. RAJAN: Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) whether any PSU has approached Government for setting up subsidiaries and joint ventures;

(b) if so, the details thereof; and

(c) the response of Government to those PSUs' request?

THE MINISTER OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (SHRI SONTOSH MOHAN DEV): (a) to (c) The Government have delegated powers to the Board of Directors (BoD) of Navratna and Miniratna Central Public Sector Enterprises (CPSEs) for setting up subsidiaries and joint ventures. In such cases they need not approach the Government for setting up subsidiaries and joint ventures According to these guidelines the ceiling on equity investment to establish financial joint ventures and wholly owned subsidiaries in India or abroad, in case of Navratna CPSEs, is 15% of the networth of the CPSE in one project limited to Rs, 1000 crore. In case of Miniratna Category-I CPSEs, the ceiling on equity investment is 15% of the networth of the PSE in one project and is limited to Rs. 500 crore. In case of Category-ll Miniratna CPSEs, the ceiling on equity investment is

15% of the networth of the PSE in one project and is limited to Rs. 250 crore. The Miniratna CPSEs can however, make such investments in India only. The overall ceiling on such investment in all projects put together is 30% of the networth of the CPSE. Need based joint ventures/subsidiaries proposals, which are not covered under delegated powers of CPSEs, are mooted by the concerned CPSEs and approved by competent authority on case to case basis.

Appointment of Chairman of ONGC

3603. SHRI SYED AZEEZ PASHA: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether it is a fact that Government have failed to find a full time Chairman for the Oil and Natural Gas Corporation (ONGC) eleven months after the former Chairman's term was over;

(b) if so, the details thereof and the reasons therefor; and

(c) by when the appointments is expected to be made?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI DINSHAJ. PATEL): (a) to (c) The post of Chairman and Managing Director (CMD) has fallen vacant with effect from 25.5 2006, consequent on the expiry of the five-year term of the then CMD, ONGC. The proposal of the Ministry of Petroleum and Natural Gas for appointment of Shri R.S. Sharma, Director (Finance), ONGC. from the panel recommended by the Public Enterprises Selection Board (PESB) as CMD, ONGC was returned on 6.2.2007 by the Competent Authority with directions to provide for fresh selection from a wider choice including candidates from outside PSUs, and also that the selection.of CMD, ONGC be made through a Search-cum-Selection Committee under the Chairmanship of Chairman, PESB.

The Search-cum-Selection Committee is likely to meet shortly to interview candidates and to give its recommendation. After receipt of the recommendation of the Search-cum-Selection Committee, necessary approvals will be obtained and the appointment of the Chairman and Managing Director made.